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October 29, 1999

RECORDATION NO.

22485-B  
FILED

NOV 1 '99

8-30AM

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Assignment of Lease, dated as of October 31, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates the Master Lease Agreement previously filed with the Board under Recordation Number 22485.

The names and addresses of the parties to the enclosed document are:

Assignor: Railcar, Ltd.  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847

Assignee: Transamerica Equipment Financial Services  
Corporation  
210 Interstate North Parkway, Suite 315  
Atlanta, Georgia 30339


A description of the railroad equipment covered by the enclosed document is:  
set forth on the equipment schedule attached to the Assignment of Lease

Mr. Vernon A. Williams  
October 29, 1999  
Page 2

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

  
for Robert W. Alvord

RWA/bg  
Enclosures

NOV 1 '99

8-30 AM

MEMORANDUM OF ASSIGNMENT OF LEASE

1. This instrument relates to the Master Lease Agreement dated as of April 20, 1999, and the related Schedule No. 2 dated as of July 1, 1999 (collectively, the "Lease Agreement"), between Railcar, Ltd. ("LTD"), as lessor, and Wheeling & Lake Erie Railway Company ("Lessee"), as lessee, pursuant to which LTD has leased to Lessee the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said Master Lease Agreement and Schedule are collectively referred to hereinafter as the "Lease". Evidence of the Lease has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on October 19, 1999, and assigned recordation number 22485. Pursuant to the Assignment Agreement dated as of October 31, 1999 (the "Assignment Agreement"), between LTD and Transamerica Equipment Financial Services Corporation ("TEFSC"), LTD has assigned to TEFSC all of LTD's rights, title, and interest in and to the Lease and the Cars.

2. The addresses of the parties are as follows:

Railcar, Ltd. (Former Lessor / Assignor)  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847

Transamerica Equipment Financial Services Corporation (New Lessor/Assignee)  
210 Interstate North Parkway, Suite 315  
Atlanta, Georgia 30339

3. The term of the Lease for Schedule No. 2 has already commenced and is scheduled to end on June 30, 2002.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. The terms and provisions of the assignment are more particularly set forth in the Assignment Agreement.

6. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of October 31, 1999.

RAILCAR, LTD.

By: [Signature]  
Name: Eugene N. Martini  
Title: Executive Vice President

State of Georgia, County of Fulton

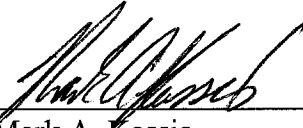
On October 31, 1999, before me personally appeared Eugene N. Martini, to me personally known, who being by me duly sworn says that he is Executive Vice President of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]  
Notary Public  
My commission expires **Notary Public, Coweta County, Georgia**  
**My Commission Expires April 2, 2002**

[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

**TRANSAMERICA EQUIPMENT FINANCIAL  
SERVICES CORPORATION**

By:   
Name: Mark A. Kassis  
Title: Vice President

State of Georgia, County of Cobb

On October 31, 1999, before me personally appeared Mark A. Kassis, to me personally known, who being by me duly sworn says that he is Vice President of **Transamerica Equipment Financial Services Corporation**, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires:

MY APPOINTMENT EXPIRES MARCH 30 2003

GWINNETT COUNTY, GEORGIA

[NOTARIAL SEAL]

# DESCRIPTION OF RAILCARS

. Lessee: Wheeling & Lake Erie Railroad

. Quantity: 23

. Car Description: 100 Ton All Steel Coal Hopper

\*MARK. UNIT .MARK. UNIT .MARK. UNIT .MARK. UNIT .MARK. UNIT .MARK. UNIT .

\*=====

WE	358381	WE	358404	WE	358434	WE	358438	WE	358477	WE	358495
WE	358523	WE	805959	WE	807943	WE	809000	WE	810178	WE	810277
WE	810589	WE	810640	WE	812246	WE	812400	WE	812495	WE	812548
WE	812811	WE	813509	WE	813949	WE	814467	WE	829085		